

1 BILL NO. R-88-10-24

2 DECLARATORY RESOLUTION NO. R-68-88

3 A DECLARATORY RESOLUTION
4 designating an "Economic
5 Revitalization Area" under
6 I.C. 6-1.1-12.1 for property
7 commonly known as 204 West
8 Main Street, Fort Wayne,
9 Indiana 46204 (Harrison
10 Garage Associates, L.P.).

11 WHEREAS, Petitioner has duly filed its petition dated
12 October 18, 1988, to have the following described property
13 designated and declared an "Economic Revitalization Area"
14 under Division 6, Article II, Chapter 2 of the Municipal Code
15 of the City of Fort Wayne, Indiana, of 1974, as amended, and
16 I.C. 6-1.1-12.1, to wit:

17 North 128 Feet of Lots Numbered 545, 546, 547
18 and North 128 Feet of the East 45 Feet of Lot
19 Numbered 548;

20 said property more commonly known as 204 West main Street,
21 Fort Wayne, Indiana 46204.

22 WHEREAS, said project will create 4 additional
23 permanent jobs for a total additional annual payroll of
24 \$36,000.00, with the average new annual job salary being
25 \$9,000.00; and

26 WHEREAS, the total estimated project cost is
27 \$3,550,000.00; and

28 WHEREAS, it appears that said petition should be
29 processed to final determination in accordance with the
30 provisions of said Division 6.

31 NOW, THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL OF
32 THE CITY OF FORT WAYNE, INDIANA:

SECTION 1. That, subject to the requirements of
Section 6, below, the property hereinabove described is hereby
designated and declared an "Economic Revitalization Area"
under I.C. 6-1.1-12.1. Said designation shall begin upon the
effective date of the Confirming Resolution referred to in
Section 6 of this Resolution and shall continue for one (1)

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1 year thereafter. Said designation shall terminate at the end
2 of that one-year period.

3 SECTION 2. That upon adoption of the Resolution:

- 4 (a) Said Resolution shall be filed with the Allen
5 County Assessor;
- 6 (b) Said Resolution shall be referred to the Committee
7 on Finance and shall also be referred to the
8 Department of Economic Development Requesting a
9 recommendation from said department concerning the
10 advisability of designating the above designated
11 area an "Economic Revitalization Area";
- 12 (c) Common Council shall publish notice in accordance
13 with I.C. 6-1.1-12.1-2.5 and I.C. 5-3-1 of the
14 adoption and substance of this Resolution and
15 setting this designation as an "Economic
16 Revitalization Area" for public hearing;
- 17 (d) If this Resolution involves an area that has
18 already been designated an allocation area under
19 I.C. 36-7-14-39, then the Resolution shall be
20 referred to the Fort Wayne Redevelopment
21 Commission and said designation as an "Economic
22 Revitalization Area" shall not be finally approved
23 unless said Commission adopts a resolution
24 approving the petition.

25 SECTION 3. That, said designation of the hereinabove
26 described property as an "Economic Revitalization Area" shall
27 apply to a deduction of the assessed value of real estate.

28 SECTION 4. That the estimate of the number of
29 individuals that will be employed or whose employment will be
30 retained and the estimate of the annual salaries of those
31 individuals and the estimate of the value of the redevelopment
32 or rehabilitation, all contained in Petitioner's Statement of
Benefits, are reasonable and are benefits that can be
reasonably expected to result from the proposed described
redevelopment or rehabilitation.

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SECTION 5. The current year approximate tax rates for taxing units within the City would be:

(a) If the proposed development does not occur, the approximate current year tax rates for this site would be \$10.4296/\$100.

(b) If the proposed development does occur and no deduction is granted, the approximate current year tax rate for the site would be \$10.4296/\$100 (the change would be negligible).

(c) If the proposed development occurs, and a deduction percentage of fifty percent (50%) is assumed, the approximate current year tax rate for the site would be \$10.4296/\$100 (the change would be negligible).

SECTION 6. That this Resolution shall be subject to being confirmed, modified and confirmed or rescinded after public hearing and receipt by Common Council of the above described recommendations and resolution, if applicable.

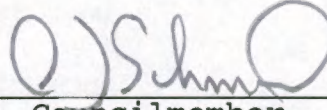
SECTION 7. Pursuant to I.C. 6-1.1-12.1, it is hereby determined that the deduction from the assessed value of the real property shall be for a period of ten (10) years.

SECTION 8. The benefits described in the Petitioner's statement of benefits can be reasonably expected to result from the project and are sufficient to justify the applicable deductions.

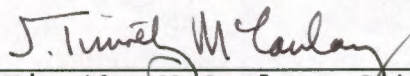
SECTION 9. Said project is located within a designated economic development target area.

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SECTION 10. That this Resolution shall be in full force and effect from and after its passage and any and all necessary approval by the Mayor.


Councilmember

APPROVED AS TO FORM
AND LEGALITY


J. Timothy McCaulay, City Attorney

Read the first time in full and on motion by _____, seconded by _____, and duly adopted, read the second time by title and referred to the Committee on _____ (and the City Plan Commission for recommendation) and Public Hearing to be held after due legal notice, at the Council Conference Room 128, City-County Building, Fort Wayne, Indiana, on _____, the _____, day of _____, 19____, at _____ o'clock _____ M., E.S.T.

DATED: _____

SANDRA E. KENNEDY, CITY CLERK

Read the third time in full and on motion by Selma, seconded by Redd, and duly adopted, placed on its passage. PASSED ~~LAST~~ by the following vote:

	AYES	NAYS	ABSTAINED	ABSENT
TOTAL VOTES	<u>9</u>			
BRADBURY	<u>✓</u>			
BURNS	<u>✓</u>			
GIAQUINTA	<u>✓</u>			
HENRY	<u>✓</u>			
LONG	<u>✓</u>			
REDD	<u>✓</u>			
SCHMIDT	<u>✓</u>			
STIER	<u>✓</u>			
TALARICO	<u>✓</u>			

DATED: 10-25-88

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne, Indiana, as (ANNEXATION) _____ (APPROPRIATION) _____ (GENERAL) _____

(SPECIAL) _____ (ZONING MAP) _____ ORDINANCE RESOLUTION NO. B-68-88

on the 25th day of October, 1988,

Sandra E. Kennedy ATTEST
SANDRA E. KENNEDY, CITY CLERK

SEAL Thomas E. Henry
PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on the 26th day of October, 1988, at the hour of 11:00 o'clock A. M., E.S.T.

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Approved and signed by me this 2nd day of November, 1988, at the hour of 3:45 o'clock P. M., E.S.T.

Paul Helmke
PAUL HELMKE, MAYOR

FOR USE OF DESIGNATING BODY

IMPACT ON THE CURRENT YEAR TAX RATE FOR THE TAXING DISTRICT INDICATED ABOVE

Tax Rates Determined Using The Following Assumptions

Total Tax Rates

1. Current total tax rate.	\$ 10,4296
2. Approximate tax rate if project occurs and no deduction is granted.	\$ 10,4296
3. Approximate tax rate if project occurs and a deduction is assumed.	\$ 10,4296

Assume an 80% deduction on new machinery installed and / or a 50% deduction assumed on real estate improvements.

We have reviewed our prior actions relating to the designation of this economic revitalization area and find that the applicant meets the general standards adopted in the resolution previously approved by this body. Said resolution, passed under IC 8-1.1-12.1-2.5, provides for the following limitations as authorized under IC 8-1.1-12.1-2:

- A) The designated area has been limited to a period of time not to exceed One calendar years. *(See Below)
- B) The type of deduction that is allowed in the designated area is limited to:
- 1) Redevelopment or rehabilitation of real estate improvements. ☒ Yes ☐ No
 - 2) Installation of new manufacturing equipment ☐ Yes ☒ No
 - 3) No limitations on type of deduction (check if no limitations) ☒ No
- C) The amount of deduction applicable for new manufacturing equipment installed and first claimed eligible for deduction after July 1, 1987, is limited to \$ _____ cost with an \$ _____ assessed value.

Also we have reviewed the information contained in the statement of benefits including the impact on the tax rate incorporated herein, and have determined that the benefits described above can be reasonably expected to result from the project and are sufficient to justify the applicable deduction.

Approved; Signature of Authorized Member and Title

Date of Signature

Attested By:

Designated Body

[Signature]
[Signature] P. Kennedy

[Signature]
 City Clerk

10-25-88

If a commission council town board or county council limits the time period during which an area is an economic revitalization area, it does not limit the length of time a taxpayer is entitled to receive a deduction to a number of years designated under I.C. 8-1.1-12.1-4 or 4.5 Namely:

NEW MANUFACTURING EQUIPMENT

REDEVELOPMENT OR REHABILITATION OF REAL PROPERTY IMPROVEMENT

For Deductions Allowed Over A Period Of:

Year of Deduction	Percentage	Year of Deduction	Three (3) Year Percentage	Six (6) Year Percentage	Ten (10) Year Percentage
1st	100%	1st	100%	100%	100%
2nd	95%	2nd	88%	85%	95%
3rd	80%	3rd	33%	68%	80%
4th	65%	4th		50%	65%
5th	50%	5th		34%	50%
6th and thereafter	0%	6th		17%	40%
		7th			30%
		8th			20%
		9th			10%
		10th			5%

INSTRUCTIONS: (I.C. 6-1.1-12.1) THIS PAGE TO BE COMPLETED BY APPLICANT

1. This statement must be submitted to the body designating the economic revitalization area BEFORE a person acquires new manufacturing equipment or begins the redevelopment or rehabilitation of real property for which the person wishes to claim a deduction. Effective July 1, 1987.
2. If a person is requesting the designation of an economic revitalization area, this form must be submitted at the same time the request is submitted.
3. Approval of the designating body (City Council, Town Board, County Council, etc.) must be obtained before a deduction may be approved.
4. To obtain a deduction Form 322 ERA, Real Estate Improvements and / or Form 322 ERA / PP, New Machinery, must be filed with the county auditor. With respect to real property, Form 322 ERA must be filed by the later of (1) May 10 or (2) thirty(30) days after a notice of increase in real property assessment is received from the township assessor. Form 322 ERA / PP must be filed between March 1 and May 15 of the assessment year in which new manufacturing equipment is installed, unless a filing extension has been obtained. A person who obtains a filing extension must file the form between March 1 and June 14 of that year.

Name of Designating Body Common Council, City of Fort Wayne	County Allen
Name of Taxpayer Harrison Garage Associates L.P.	
Address of Taxpayer (Street, city, county) 429 N. Pennsylvania Street, Indianapolis, Marion County, IN.	ZIP Code 46204

SECTION I LOCATION, COST AND DESCRIPTION OF PROPOSED PROJECT

Location of property if different from above 204 West Main, Fort Wayne, Indiana 46802	Taxing District 92
Cost and description of real property improvements and / or new manufacturing equipment to be acquired: Five story concrete parking garage with office/commercial space available in certain sections of floors one and two. Total cost is approximately \$3,550,000.00	
(Attach additional sheets if needed)	Estimated Starting Date 12-1-88
	Estimate Completion Date 8-1-89

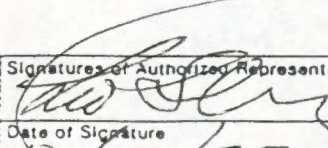
SECTION II ESTIMATE OF EMPLOYEES AND SALARIES AS RESULT OF PROPOSED PROJECT

Current Number 0	Salaries 0	Number Retained 0	Salaries 0	Number Additional 4	Salaries \$36,000
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SECTION III ESTIMATE TOTAL COST AND VALUE OF PROPOSED PROJECT

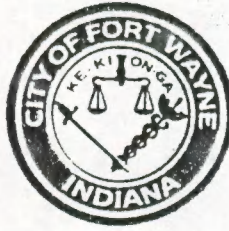
	REAL ESTATE IMPROVEMENTS		MACHINERY	
	COST	ASSESSED VALUE	COST	ASSESSED VALUE
Current Values		70,700		
Plus estimated values of proposed project	3,550,000			
Less: Values of any property being replaced	3,000			
Net estimated values upon completion of project	3,547,000			

SECTION IV OTHER INFORMATION REQUIRED BY THE DESIGNATING BODY

I hereby certify that the representations on this statement are true.		Signature of Authorized Representative 
Title General Partner	Date of Signature 12/17/88	Telephone Number 317 262-4985

LEGAL DESCRIPTION

North 128 Feet of Lots Numbered 545, 546, 547 and North
128 Feet of the East 45 Feet of Lot Numbered 548



THE CITY OF FORT WAYNE

September 29, 1988

Leo Stenz
Stenz Irmscher Development Corp.
429 Pennsylvania Street
Indianapolis, IN 46204

Re: Property Located NW corner of Main & Harrison street

Dear Mr. Stenz:

The Fort Wayne Redevelopment Commission in a special meeting held on September 23, 1988, accepted your bid in the amount of \$125,000.00 for the above referenced property.

We are in the process of preparing the necessary documents in order to close on the real estate. I anticipate the closing to happen within the next two weeks.

If you have any questions please call me at (219) 427-1127

Sincerely,

Ronald R. Fletcher
Ronald R. Fletcher
Assistant Director
Division of Economic & Redevelopment

cc : Tom Irmscher

STENZ, IRMSCHER DEVELOPMENT CORP.
429 N. PENNSYLVANIA ST.
INDIANAPOLIS, IN 46204

Application fee -
Harrison Garage
Tax Abatement

10067

71-34/74

PAY
AMOUNT
OF

Fifty dollars

50 00

DOLLARS

CHECK
AMOUNT

DATE	TO THE ORDER OF	GROSS					CHECK NUMBER
10/17/88	City of Fort Wayne						10067
DESCRIPTION							

\$ 50.00

SUMMIT BANK - 1
FT. WAYNE, IN 46801-2345

Don N. Stenz, Pres

⑈010067⑈ ⑆074900343⑆ 14002 85848⑈

Prescribed by State Board of Accounts

As of 1978, 20-2, 20-3, 20-4, 20-5, 20-6, 20-7, 20-8, 20-9, 20-10, 20-11, 20-12, 20-13, 20-14, 20-15, 20-16, 20-17, 20-18, 20-19, 20-20, 20-21, 20-22, 20-23, 20-24, 20-25, 20-26, 20-27, 20-28, 20-29, 20-30, 20-31, 20-32, 20-33, 20-34, 20-35, 20-36, 20-37, 20-38, 20-39, 20-40, 20-41, 20-42, 20-43, 20-44, 20-45, 20-46, 20-47, 20-48, 20-49, 20-50, 20-51, 20-52, 20-53, 20-54, 20-55, 20-56, 20-57, 20-58, 20-59, 20-60, 20-61, 20-62, 20-63, 20-64, 20-65, 20-66, 20-67, 20-68, 20-69, 20-70, 20-71, 20-72, 20-73, 20-74, 20-75, 20-76, 20-77, 20-78, 20-79, 20-80, 20-81, 20-82, 20-83, 20-84, 20-85, 20-86, 20-87, 20-88, 20-89, 20-90, 20-91, 20-92, 20-93, 20-94, 20-95, 20-96, 20-97, 20-98, 20-99, 20-100

RECEIPT

No 270

FUND - ECONOMIC DEVELOPMENT

FORT WAYNE, IND. Oct. 18 1988

RECEIVED FROM Stenz Irmischer Development Corp. \$ 50.00

THE SUM OF Fifty and 00/100 DOLLARS

ON ACCOUNT OF Tax abatement application fee

Phung Hang
AUTHORIZED SIGNATURE

BILL NO. R-88-10-24

REPORT OF THE COMMITTEE ON FINANCE

WE, YOUR COMMITTEE ON FINANCE TO WHOM WAS

REFERRED AN (~~ORDINANCE~~) (RESOLUTION) designating an
"Economic Revitalization Area" under I.C. 6-1.1-12.1 for
property commonly known as 204 West Main Street, Fort Wayne,
Indiana 46204 (Harrison Garage Associates, L.P.)

HAVE HAD SAID (~~ORDINANCE~~) (RESOLUTION) UNDER CONSIDERATION
AND BEG LEAVE TO REPORT BACK TO THE COMMON COUNCIL THAT SAID
(~~ORDINANCE~~) (RESOLUTION)

YES

NO

[Signature] DONALD J. SCHMIDT
CHAIRMAN

[Signature] CHARLES B. REDD
VICE CHAIRMAN

[Signature] SAMUEL J. TALARICO

[Signature] JAMES S. STIER

[Signature] JANET G. BRADBURY

CONCURRED IN 10-25-88

[Signature]
Sandra E. Kennedy
City Clerk